

MINUTES OF  
THE RHODE ISLAND INDUSTRIAL – RECREATIONAL BUILDING AUTHORITY

June 28, 2013 (#477)

PUBLIC SESSION

A monthly meeting of the Board of Directors (the “Board”) of the **RHODE ISLAND INDUSTRIAL – RECREATIONAL BUILDING AUTHORITY** (the “Authority”) was held in Public Session at the offices of the Rhode Island Economic Development Corporation, 315 Iron Horse Way, Suite 101, Providence, Rhode Island on June 28, 2013 at approximately 8:30 a.m., pursuant to notice of the meeting to all Directors, and public notice of the meeting as required by Rhode Island General Law 42-46-6.

PRESENT:                Frank R. Benell, Chairperson  
                             Michael S. Imbruglia, Member  
                             Laurence W. Ehrhardt, Member  
                             Christopher V. Bilotti, Member

ABSENT:                Frances H. Gammell-Roach, Vice Chairperson

ALSO PRESENT:       Sean W. Esten, Secretary of the Authority  
                             Adam Quinlan, Manager of the Authority  
                             Stacy Farrell, Assistant Manager of the Authority  
                             John Pagliarini, Chief of Staff for the RIEDC  
                             Tom Moses, Esq. Moses Afonso Ryan Ltd.

Chairman Benell presided over the meeting.

**1. Call to Order.**

Mr. Benell called the meeting to order at 8:38 a.m. He began by introducing and welcoming two newly appointed members to the Authority; Mr. Laurence Ehrhardt and Mr. Christopher Bilotti.

**2. Approval of the Public and Executive Session Minutes of the Meeting Held on April 26, 2013**

Mr. Benell presented the Public and Executive Session Minutes of the meeting held on April 26, 2013. It was recommended that these items be held for approval for the next meeting as there was not a majority of members present to vote that attended the April 26, 2013 meeting.

**3. Review of the Internally Prepared Financial Statements for the period ended May 31, 2013.**

Mr. Quinlan provided a brief overview of the financial statement for the new members (Exhibit A). He noted that he was currently in the process of breaking up current and non-current assets in order to reflect an accurate cash position for the Authority. He also indicated that revenue has been increasing due to the lowering of the expenses relating to administration as activity in the program has been down. There was not further discussion regarding the financial statements.

**4. Authorization for the Manager of the Authority to revise its fee agreement with legal counsel.**

Mr. Moses indicated that the fee agreement which had been approved by the Board at a prior meeting needed some slight revisions regarding verbiage and clarification as to covered services under the retainer. He asked that the board authorize the manager of the Authority to approve such changes as they did not affect the rate. He noted that the final version of the agreement would be shared with the board when available. A motion was duly made by Mr. Imbruglia, was seconded by Mr. Bilotti and was unanimously carried to authorize the Manager of the Authority to sign a revised fee agreement with Moses Alfonso Ryan Ltd. A roll call vote was taken:

Mr. Bilotti – aye

Mr. Imbruglia– aye

Mr. Ehrhardt – aye

Absent- Mrs. Gammell-Roach

**5. Executive Session**

Mr. Benell suggested that the Board move into executive session. Upon motion duly made by Mr. Imbruglia and seconded by Mr. Bilotti, the motion to move the meeting into executive session pursuant to Rhode Island Open Meetings Law 42-46-5(a)(2), 42-46-5(a)(5), 42-46-5(a)(6) and 42-46-5(a)(7) of the General Laws of the State of Rhode Island, as amended, was duly adopted. A roll call vote was taken:

Mr. Bilotti – aye

Mr. Imbruglia– aye

Mr. Ehrhardt – aye

Absent- Mrs. Gammell-Roach

Public Session concluded and Executive Session began at 8:48 a.m.

**6. Executive Session Vote Ratification**

The meeting was reconvened from Executive Session to Public Session at 9:20 a.m. Mr. Benell noted that no votes were taken by the Board in Executive Session.

**7. Adjournment**

There being no further business to come before the Board, upon motion duly made by Mr. Imbruglia, was seconded by Mr. Bilotti, the Board unanimously voted to adjourn the meeting. A roll call vote followed:

Mr. Bilotti – aye

Mr. Imbruglia– aye

Mr. Ehrhardt – aye

Absent- Mrs. Gammell-Roach

The meeting was adjourned at 9:21 a.m.

Respectfully submitted,

/s/ Stacy Farrell  
Stacy Farrell, Assistant Manager